

Exhibit 18

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12 UNITED STATES DISTRICT COURT
13 NORTHERN DISTRICT OF CALIFORNIA
14

15 Charles Baird and Lauren Slayton, as
16 individuals, and on behalf of all others
similarly situated, and on behalf of the
BlackRock Retirement Savings Plan,

17 Plaintiffs,
18

19 v.

20 BlackRock Institutional Trust Company, N.A.,
et al.,

21 Defendants.
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Case No. 17-cv-01892-HSG

**DEFENDANTS' SECOND
SUPPLEMENTAL OBJECTIONS AND
RESPONSES TO PLAINTIFFS'
FIRST SET OF INTERROGATORIES
TO ALL DEFENDANTS**

1 Propounding Party: Plaintiffs Charles Baird and Lauren Slayton

2 Responding Parties: Defendants BlackRock Institutional Trust Company, N.A.; BlackRock,
3 Inc.; the BlackRock, Inc. Retirement Committee; the Investment
4 Committee of the Retirement Committee; Catherine Bolz, Chip Castille,
5 Paige Dickow, Daniel A. Dunay, Jeffrey A. Smith, Anne Ackerley, Amy
6 Engel, Nancy Everett, Joseph Feliciani Jr., Ann Marie Petach, Michael
7 Fredericks, Corin Frost, Daniel Gamba, Kevin Holt, Chris Jones, Philippe
8 Matsumoto, John Perlowski, Andy Phillips, Kurt Schansinger, and Tom
9 Skrobe

7 Set Number: One (Nos. 1-2)

8 Defendants BlackRock Institutional Trust Company, N.A. (“BTC”); BlackRock, Inc.; the
9 BlackRock, Inc. Retirement Committee; and the Investment Committee of the Retirement
10 Committee (collectively, “BlackRock”); and Defendants Catherine Bolz, Chip Castille, Paige
11 Dickow, Daniel A. Dunay, Jeffrey A. Smith; Anne Ackerley, Amy Engel, Nancy Everett, Joseph
12 Feliciani Jr., Ann Marie Petach, Michael Fredericks, Corin Frost, Daniel Gamba, Kevin Holt,
13 Chris Jones, Philippe Matsumoto, John Perlowski, Andy Phillips, Kurt Schansinger, and Tom
14 Skrobe (collectively, the “Individual Defendants”), by and through their attorneys, hereby
15 supplement certain of their objections and responses to Plaintiff’s First Set of Interrogatories to
16 All Defendants (the “Interrogatories”), served on the Defendants on June 21, 2017. These
17 objections and responses are without prejudice to the right to challenge the relevance and
18 admissibility, at trial or in any other proceeding, of any information or document provided in
19 response to these Interrogatories. Defendants’ discovery, investigation, and preparation for trial
20 are not yet complete and are continuing as of the date of these objections and responses. Because
21 discovery is ongoing, Defendants expressly reserve the right to continue their discovery and
22 investigation herein for facts, documents, witnesses, and supplemental data that may reveal
23 information that, if presently within Defendants’ knowledge, would have been included in these
24 objections and responses. Defendants specifically reserve the right to amend, supplement, or
25 modify these objections and responses at any time in light of subsequently discovered
26 information.

PRELIMINARY STATEMENT

Each of the following Threshold Objections is incorporated into Defendants' supplemental objections and responses to each instruction, definition, or Interrogatory, as if fully set forth therein:

1. Defendants hereby incorporate by reference and asserts as if stated herein the General Objections, Objections to Definitions, and applicable specific objections included in Defendants' Objections and Responses to the Interrogatories, dated July 24, 2017, and Defendants' Supplemental Objections and Responses to the Interrogatories, dated March 2, 2018 (collectively, the "Objections").

2. Defendants are supplementing the response to Interrogatory No. 2 to provide certain additional details based on new information learned during discovery. Defendants' supplementation of this Interrogatory response is not and should not be construed as an admission that Defendants' prior responses were deficient.

3. Except as expressly stated herein, Defendants' second supplemental objections and responses are expressly subject to the Objections.

4. Defendants reserve the right to further supplement their objections and responses, and to assert additional objections to the Interrogatories as appropriate.

OBJECTIONS TO DEFINITIONS

1. Defendants object to Definition A because the definition of "Relevant Time Period" encompasses periods outside the statute of repose applicable to this case. 29 U.S.C. § 1113(1). Defendants' responses to these Interrogatories cover the relevant time period agreed upon by the parties: January 1, 2011 through June 30, 2017 (the "Applicable Time Period").

2. Defendants object to Definition F insofar as the definition of "Affiliated Investment Vehicle" is vague, ambiguous, and overbroad. Defendants interpret "Affiliated Investment Vehicle" to mean common/collective trusts, pooled separate accounts, master trust investment accounts, unitized investment accounts, and 103-12 investment entities that are

1 managed or advised by BlackRock, Inc. or a direct or indirect subsidiary of BlackRock, Inc.,
2 excluding the BlackRock, Inc. and PNC Financial Services Group, Inc. common stock funds.
3 Defendants also interpret “Affiliated Investment Vehicle” to include mutual funds or exchange
4 traded funds held within an Affiliated Investment Vehicles, as well as cash equivalent funds used
5 in connection with securities lending for an Affiliated Investment Vehicle. In these Responses,
6 Defendants refer to mutual funds that are managed or advised by a registered investment adviser
7 that is a direct or indirect subsidiary of BlackRock, Inc. and in which the Plan invests directly as
8 “Affiliated Mutual Funds.”

9 3. Defendants object to Definition G insofar as the definition of “Plan Layer
10 Investments” is vague, ambiguous, and overbroad. Defendants construe “Plan Layer
11 Investments” to mean Affiliated Investment Vehicles in which the Plan directly invests.

12 4. Defendants object to Definition H insofar as the definition of “Layer 1
13 Investments” is vague, ambiguous, and overbroad. Defendants construe “Layer 1 Investments” to
14 mean Affiliated Investment Vehicles in which the Plan Layer Investments directly invest.

15 5. Defendants object to Definition I insofar as the definition of “Layer 2
16 Investments” is vague, ambiguous, and overbroad. Defendants construe “Layer 2 Investments” to
17 mean Affiliated Investment Vehicles in which the Layer 1 Investments directly invest.

18 6. Defendants object to Definition J insofar as the definition of “Layer 3
19 Investments” is vague, ambiguous, and overbroad. Defendants construe “Layer 3 Investments” to
20 mean Affiliated Investment Vehicles in which the Layer 2 Investments directly invest.

21 7. Defendants object to Definition K insofar as the definition of “Layer 4
22 Investments” insofar as it is vague, ambiguous, and overbroad. Defendants construe “Layer 4
23 Investments” to mean Affiliated Investment Vehicles in which the Layer 3 Investments directly
24 invest.

INTERROGATORIES**INTERROGATORY NO. 1**

For the Relevant Time Period, identify all members of the Retirement Committee; including name, tenure on Retirement Committee and whether that person is a member of any subcommittee of the Retirement Committee, including but not limited to the Investment Committee and/or or Administrative Committee.

RESPONSE:

Defendants incorporate by reference the Threshold Objections and Objections to Definitions stated above. Defendants further object to this Interrogatory to the extent it seeks disclosure of confidential personal information of individuals, including their addresses and telephone numbers. Defendants further object to this Interrogatory as overbroad and unduly burdensome to the extent it seeks the identification of members of the Administrative Committee, which is no longer a defendant in this action.

Subject to and without waiving these objections, Defendants state that the individuals who served on the Retirement Committee or Investment Committee during the Applicable Time Period are identified in the following chart:

Name	Retirement Committee Member	Investment Committee Member	Period of Service on a Committee During Applicable Time Period
Anne Ackerley	Yes	Yes	Retirement: 01/2016 – 06/2017 Investment: 01/2016 – 06/2017
Catherine Bolz	Yes	No	01/2011 – 03/2011
Chip Castille	Yes	Yes	Retirement: 05/2014 – 01/2016 Investment: 09/2011 – 01/2016
Paige Dickow	Yes	No	07/2011– 03/16
Daniel Dunay	Yes	No	03/2016 – 06/2017
Amy Engel	No	Yes	09/2011 – 05/2014
Nancy Everett	No	Yes	09/2011 – 01/2014
Joe Feliciani Jr.	Yes	Yes	Retirement: 01/2011 – 06/2017 Investment: 01/2011 – 06/2017
Michael Fredericks	No	Yes	05/2015 – 06/2017

Name	Retirement Committee Member	Investment Committee Member	Period of Service on a Committee During Applicable Time Period
Corin Frost	No	Yes	05/2014 – 05/2016
Daniel Gamba	No	Yes	12/2016 – 06/2017
Kevin Holt	No	Yes	05/2014 – 06/2017
Chris Jones	No	Yes	01/2016 – 07/2016
Philippe Matsumoto	No	Yes	05/2014 – 06/2017
John Perlowski	No	Yes	05/2014 – 06/2017
Ann Marie Petach	Yes	Yes	Retirement: 01/2011 – 09/2013 Investment: 01/2011 – 09/2013
Andy Phillips	No	Yes	01/2011 – 03/2015
Kurt Schansinger	No	Yes	01/2011 – 06/2011
Tom Skrobe	No	Yes	01/2011 – 12/2016
Jeff Smith	Yes	No	01/2011 – 07/2011

INTERROGATORY NO. 2

Identify all the Affiliated Investment Vehicles in which the Plan invested, participated, or had a financial interest during the Relevant Time Period, including but not limited to, Plan Layer Investments, Layer 1 Investments, Layer 2 Investments, Layer 3 Investments, and Layer 4 Investments.

RESPONSE:

Defendants incorporate by reference the Threshold Objections and Objections to Definitions stated above.

Subject to and without waiving these objections, Defendants state that during the Applicable Time Period the Plan invested in the following Plan Layer Investments:

BlackRock Total Return Bond Fund F

BlackRock Global Allocation Collective Fund F

BlackRock US Debt Index Fund F

BlackRock US Treasury Inflation Protected Securities Fund F

BlackRock LifePath Index Retirement Fund F

BlackRock LifePath Index 2015 Fund F

1 BlackRock LifePath Index 2020 Fund F
2 BlackRock LifePath Index 2025 Fund F
3 BlackRock LifePath Index 2030 Fund F
4 BlackRock LifePath Index 2035 Fund F
5 BlackRock LifePath Index 2040 Fund F
6 BlackRock LifePath Index 2045 Fund F
7 BlackRock LifePath Index 2050 Fund F
8 BlackRock LifePath Index 2055 Fund F
9 BlackRock LifePath Index 2060 Fund F
10 BlackRock Russell 1000 Index Fund F
11 BlackRock Active Stock Fund F
12 BlackRock MSCI ACWI ex-US Index Fund F
13 BlackRock MSCI ACWI ex-US IMI Index Fund F
14 BlackRock Emerging Markets Index Non-Lendable Fund F
15 BlackRock Equity Dividend Fund F
16 BlackRock Short-Term Investment Fund
17 BlackRock Strategic Income Opportunities Bond Fund F
18 BlackRock Russell 2000 Alpha Tilts Fund F
19

20 Subject to and without waiving the Threshold Objections and Objections to Definitions,
21 Defendants further state that during the Applicable Time Period the Plan invested in the following
22 Layer 1 Investments, Layer 2 Investments, Layer 3 Investments, and Layer 4 Investments:

23 Active Stock Fund E
24 Asset-Backed Securities Index Fund
25 Asset-Backed Securities Index Fund B
26 BATS Series A Portfolio
27 BlackRock Global Allocation Collective Fund
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1	BlackRock Total Return Bond Fund
2	Commercial Mortgage-Backed Securities Index Fund
3	Commercial Mortgage-Backed Securities Index Fund B
4	Commodity Index Daily Fund E
5	Developed ex-U.S. Real Estate Index Fund
6	Developed Real Estate Index Fund E
7	EAFE Equity Index Fund
8	EAFE Equity Index Fund F
9	BlackRock MSCI EAFE Small Cap Equity Index Fund
10	BlackRock MSCI EAFE Small Cap Equity Index Fund E
11	Emerging Markets Equity Index Master Fund
12	Emerging Markets Index Non-Lendable Fund F
13	Emerging Markets Small Capitalization Equity Index Non-Lendable Fund
14	Emerging Markets Small Capitalization Equity Index Non-Lendable Fund E
15	Emerging Markets Index Non-Lendable Fund
16	Equity Dividend Fund
17	Equity Index Fund
18	Equity Index Fund E
19	Euro Cash Collateral Fund
20	Extended Equity Market Fund
21	Extended Equity Market Fund E
22	Intermediate Term Credit Bond Index Fund
23	Intermediate Term Government Bond Index Fund
24	LifePath Index 2055 Fund F
25	LifePath Russell 1000 Trading Fund
26	LifePath Russell 2000 Trading Fund
27	Long Corporate Bond Index Non-Lendable Fund
28	

1 Long Term Credit Bond Index Fund
2 Long Term Government Bond Index Fund
3 Mortgage-Backed Securities Index Fund
4 BlackRock MSCI ACWI ex-U.S. IMI Index Fund E
5 BlackRock MSCI Canada IMI Index Fund
6 BlackRock MSCI Canada Small Cap Equity Index Fund
7 MSCI Emerging Markets Free Fund
8 MSCI Equity Index Fund B-Brazil
9 MSCI Equity Index Fund B-Chile
10 MSCI Equity Index Fund B-China
11 MSCI Equity Index Fund B-Czech Republic
12 MSCI Equity Index Fund B-Egypt
13 MSCI Equity Index Fund B-Hungary
14 MSCI Equity Index Fund B-India
15 MSCI Equity Index Fund B-Indonesia
16 MSCI Equity Index Fund B-Israel
17 MSCI Equity Index Fund B-Malaysia
18 MSCI Equity Index Fund B-Peru
19 MSCI Equity Index Fund B-Philippines
20 MSCI Equity Index Fund B-Poland
21 MSCI Equity Index Fund B-Russia
22 MSCI Equity Index Fund B-S. Korea
23 MSCI Equity Index Fund B-South Africa
24 MSCI Equity Index Fund B-Taiwan
25 MSCI Equity Index Fund B-Thailand
26 MSCI Equity Index Fund-Australia
27 MSCI Equity Index Fund-Austria
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1 MSCI Equity Index Fund-Belgium
2 MSCI Equity Index Fund-Brazil
3 MSCI Equity Index Fund-Canada
4 MSCI Equity Index Fund-Chile
5 MSCI Equity Index Fund-China
6 MSCI Equity Index Fund-Denmark
7 MSCI Equity Index Fund-Finland
8 MSCI Equity Index Fund-France
9 MSCI Equity Index Fund-Germany
10 MSCI Equity Index Fund-Greece
11 MSCI Equity Index Fund-Hong Kong
12 MSCI Equity Index Fund-India
13 MSCI Equity Index Fund-Indonesia
14 MSCI Equity Index Fund-Ireland
15 MSCI Equity Index Fund-Israel
16 MSCI Equity Index Fund-Italy
17 MSCI Equity Index Fund-Japan
18 MSCI Equity Index Fund-Mexico
19 MSCI Equity Index Fund-Netherlands
20 MSCI Equity Index Fund-New Zealand
21 MSCI Equity Index Fund-Norway
22 MSCI Equity Index Fund-Peru
23 MSCI Equity Index Fund-Philippines
24 MSCI Equity Index Fund-Poland
25 MSCI Equity Index Fund-Portugal
26 MSCI Equity Index Fund-S. Korea
27 MSCI Equity Index Fund-Singapore
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1	MSCI Equity Index Fund-South Africa
2	MSCI Equity Index Fund-Spain
3	MSCI Equity Index Fund-Sweden
4	MSCI Equity Index Fund-Switzerland
5	MSCI Equity Index Fund-Taiwan
6	MSCI Equity Index Fund-Thailand
7	MSCI Equity Index Fund-Turkey
8	MSCI Equity Index Fund-United Kingdom
9	MSCI Equity Index Fund B-Colombia
10	BlackRock MSCI Equity Index Fund B-Morocco
11	BlackRock MSCI U.S. Real Estate Index Fund E
12	MSCI World Equity ex-US Fund F
13	Russell 1000 Index Fund E
14	Russell 1000 Index Fund
15	Russell 1000 Value Fund
16	Russell 1000 Value Fund E
17	Russell 2000 Alpha Tilts Fund
18	Russell 2000 Index Fund
19	Russell 2000 Index Fund E
20	Russell 2000 Index Fund F
21	U.S. Securitized Credit ex-MBS Index Non-Lendable Fund E
22	Short-Term Investment Fund
23	Short-Term Investment Fund B
24	Strategic Income Opportunities Bond Fund
25	U.S. Debt Index Fund
26	U.S. Debt Index Fund E
27	U.S. Treasury Inflation Protected Securities Fund E
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1
2 Subject to and without waiving the Threshold Objections and Objections to Definitions,
3 Defendants further state that the following cash collateral funds were utilized in connection with
4 the securities lending, if any, in the above-listed funds during the Applicable Time Period:

5 Cash Equivalent Fund II

6 Cash Equivalent Fund B

7 Euro Cash Collateral Fund

8 Money Market Fund A/B (Cash Collateral Reinvestment Fund B)

9 Term Fund 11

10 Term Fund 215

11
12 Subject to and without waiving the Threshold Objections and Objections to Definitions,
13 Defendants further state that the Plan held shares of the following Affiliated Mutual Funds during
14 the Applicable Time Period:

15 BlackRock Total Return Fund (MPHGX)

16 BlackRock Global Allocation Fund (MALOX)

17 BlackRock Large Cap Core Retirement Portfolio (MKLRX)

18 BlackRock Low Duration Bond Fund (CLDBX)

19
20 Subject to and without waiving the Threshold Objections and Objections to Definitions,
21 Defendants further state that the Plan held shares of the following money market fund managed
22 by a direct or indirect subsidiary of BlackRock, Inc. during the Applicable Time Period.

23 FFI Premier Institutional Fund

24
25 Finally, Defendants state that beginning on August 15, 2016 the Plan made available to
26 plan participants a self-directed brokerage window provided by Bank of America Merrill Lynch,
27 which provides participants with access to approximately 1200 exchange-traded funds ("ETFs"),
28

1 some of which are managed or advised by a direct or indirect subsidiary of BlackRock, Inc.

2 Dated: June 27, 2018

O'MELVENY & MYERS LLP

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4 By: /s/ Meaghan VerGow
5 Meaghan VerGow

6 Attorney for Defendants
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CERTIFICATE OF SERVICE

I hereby certify that on June 27, 2018, I served this document via electronic mail on all attorneys of record.

Dated: June 27, 2018

/s/ Alex Reed

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